

Message Text

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PAGE 01 BONN 11703 151027Z

ACTION FRB-01

INFO OCT-01 EUR-12 ISO-00 AID-05 CIAE-00 COME-00 EB-07

INR-07 NSAE-00 USIA-15 XMB-04 OPIC-06 SP-02

LAB-04 EPG-02 SIL-01 OMB-01 PA-02 PRS-01 /071 W

-----065870 151406Z /53

R 151015Z JUL 77

FM AMEMBASSY BONN

TO SECSTATE WASHDC 9845

DEPARTMENT TREASURY

UNCLAS BONN 11703

DEPARTMENT PASS FEDERAL RESERVE BOARD

E.O. 11652: N/A

TAGS: ECON, EFIN, GW

SUBJECT: EMMINGER ON \$/DM EXCHANGE RATE

REF: BONN 11679

1. ACCORDING TO TODAY'S "DIE WELT" EMMINGER AT YESTERDAY'S PRESS CONFERENCE ANNOUNCING THE CHANGE IN THE BUNDESBANK LOMBARD RATE, ALSO INDICATED THAT THE CENTRAL BANK WILL CONSIDER AN INCREASE IN THE AMOUNT OF CENTRAL BANK MONEY MADE AVAILABLE TO THE BANKING SYSTEM IN THE FIRST OR SECOND MEETING AFTER THE SUMMER VACATIONS. HE INDICATED THAT AT THAT TIME FURTHER MEASURES TO PROVIDE LIQUIDITY WILL BE CONSIDERED AND THIS COULD BE TAKEN AS AN INDICATION THAT THE BUNDESBANK DOES NOT INTEND TO COUNTER A PERMANENT UP-VALUATION OF THE DM WITH MASSIVE DOLLAR SALES. EMMINGER, ACCORDING TO "DIE WELT", CONTINUED THAT THIS, OF COURSE, DID NOT MEAN THAT THE BUNDESBANK CONSIDERED A DOLLAR EXCHANGE RATE OF DM 2.27 - 2.28 TO BE REALISTIC. ON THE CONTRARY, HE EXPRESSED THE HOPE THAT THE DECISION OF THE CENTRAL BANK WILL HELP TO LET THE PENDULUM SWING

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THE OTHER WAY.

CASH

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: POLICIES, INTEREST RATES, REORGANIZATIONS
Control Number: n/a
Copy: SINGLE
Sent Date: 15-Jul-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977BONN11703
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770252-0692
Format: TEL
From: BONN
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770755/aaaabuyg.tel
Line Count: 57
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 8e61566b-c288-dd11-92da-001cc4696bcc
Office: ACTION FRB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 77 BONN 11679
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 06-Jan-2005 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 1853458
Secure: OPEN
Status: NATIVE
Subject: EMMINGER ON \$/DM EXCHANGE RATE
TAGS: ECON, EFIN, GE
To: STATE TRSY
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/8e61566b-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
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